

Highlights

U.S. crude oil refinery inputs averaged 15.4 million barrels per day during the week ending October 21, 2022 which was 114,000 barrels per day less than the previous week's average. Refineries operated at 88.9% of their operable capacity last week. Gasoline production increased last week, averaging 9.4 million barrels per day. Distillate fuel production decreased last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged 6.2 million barrels per day last week, increased by 0.3 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.0 million barrels per day, 4.0% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 655,000 barrels per day, and distillate fuel imports averaged 139,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.6 million barrels from the previous week. At 439.9 million barrels, U.S. crude oil inventories are about 2% below the five year average for this time of year. Total motor gasoline inventories decreased by 1.5 million barrels from last week and are about 6% below the five year average for this time of year. Finished gasoline inventories decreased, but blending components inventories increased last week. Distillate fuel inventories increased by 0.2 million barrels last week and are about 20% below the five year average for this time of year. Propane/propylene inventories increased by 0.9 million barrels from last week and are 3% above the five year average for this time of year. Total commercial

petroleum inventories decreased by 1.7 million barrels last week.

Total products supplied over the last four-week period averaged 20.4 million barrels a day, down by 1.9% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.8 million barrels a day, down by 5.9% from the same period last year. Distillate fuel product supplied averaged 4.1 million barrels a day over the past four weeks, down by 0.1% from the same period last year. Jet fuel product supplied was up 3.3% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$85.47 per barrel on October 21, 2022, \$0.63 below last week's price but \$0.94 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.949 per gallon, \$0.034 less than last week's price but \$0.378 above a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$4.144 per gallon, \$0.393 below last week's price but \$1.730 over a year ago.

The national average retail regular gasoline price decreased to \$3.769 per gallon on October 24, 2022, \$0.102 below last week's price but \$0.386 over a year ago. The national average retail diesel fuel price increased to \$5.341 per gallon, \$0.002 per gallon higher than last week's price and \$1.628 higher than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/21/22	10/14/22	10/22/21
Crude Oil Input to Refineries	15,658	15,736	15,211
Refinery Capacity Utilization (Percent)	89.9	90.3	86.5
Motor Gasoline Production	9,500	9,547	9,776
Distillate Fuel Oil Production	5,013	5,008	4,621

See Table 2.

Stocks (Million Barrels)

	10/21/22	10/14/22	10/22/21 ¹
Crude Oil (Excluding SPR) ²	439.9	437.4	430.8
Motor Gasoline ³	207.9	209.4	215.7
Distillate Fuel Oil ³	106.4	106.2	125.0
All Other Oils ⁴	470.6	473.6	461.8
Crude Oil in SPR	401.7	405.1	614.2
Total ⁴	1,626.5	1,631.6	1,847.5

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/21/22	10/14/22	10/22/21
Crude Oil	1,852	2,040	3,658
Petroleum Products	-4,360	-4,469	-2,720
Total	-2,508	-2,429	938

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/21/22	10/14/22	10/22/21
Motor Gasoline	8,837	8,811	9,392
Distillate Fuel Oil	4,106	4,181	4,111
All Other Products	7,419	7,416	7,263
Total	20,363	20,408	20,766

See Table 1.

Prices (Dollars per Gallon except as noted)

	10/21/22	10/14/22	10/22/21
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	85.47	86.10	84.53
Conv. Regular Gasoline - NYH	2.949	2.983	2.571
No. 2 Heating Oil - NYH	4.144	4.537	2.414
Ultra-Low Sulfur Diesel Fuel - NYH	4.279	4.737	2.558
Propane - Mont Belvieu	0.838	0.798	1.485

	Retail Prices		
	10/24/22	10/17/22	10/25/21
Motor Gasoline - Regular	3.769	3.871	3.383
Motor Gasoline - Midgrade	4.314	4.425	3.809
Motor Gasoline - Premium	4.639	4.751	4.071
On-Highway Diesel Fuel	5.341	5.339	3.713

See Table 10,11,12,14.

Data for the week ending October 7 reflect benchmarking to the September *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.